

TO STUDY STRATEGIC DEVELOPMENT AND COMPETITIVENESS OF SPECIALTY CHEMICAL COMPANIES IN INDIA (WITH SPECIAL REFERENCES TO MAHARASHTRA AND GUJARAT)

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ABSTRACT

Specialty chemicals assume a key part in the improvement of new items as these chemicals help expanding item separation empowering the makers to contend in commercial center with one of a kind components and advantages. A valid example is paints and coatings. While 80 percent of crude materials in all paints are same and are product chemicals, what separates one organization's paint from another is the rest 20 percent (that is predominately strength chemicals). This is the impact that strength can have on any item, and make that item emerge in a swarmed commercial center.

This Paper Basically Focuses on:

- *Indian export growth with economies on the move witness increment in utilization of claim to fame and fine chemicals. This steady move is plainly noticeable in nations like China, India and Middle East. With spotlight on enhancing items and utilization force of claim to fame chemicals, specialists feel the business is balanced for solid development in India.*
- *India emerges similarly as demography and accessibility of specialized labor is concerned. Strength chemicals industry, much the same as IT and pharmaceuticals, stands to increase rich profit from this. The basic achievement component for the business is its capacity to give item/application improvement at a great value execution proportion.*

KEYWORDS: *Specialty Chemicals, Manufactures, Raw Materials, Commodity, Chemical Industries, Fine Chemicals, Performance Chemicals, Export Growth*

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INTRODUCTION

Scenario of Indian Chemical Industry and its Export Growth

Specialty chemical organizations are amidst an all inclusive rebuilding that undermines their part as free trailblazers. This has been further hurried by the worldwide retreat. For as long as decade, fundamental concoction mammoths and another type of holding organizations have been deliberately getting and coordinating strength substance business to set up solid portfolios focusing on particular end markets. Forte compound markers with centered corners are the objective for substance pioneers, holding organizations, other claim to fame makers and even synthetic wholesalers. The outcome is a merged playing field of expanded and forte power houses that can bear to offer claims to fame in volume as "light" wares.

Globalization groups numerous difficulties to the business, which has prevalently created in a secured domain. With World Trade Organization accepting an expanding part in worldwide financial matters, there is an inescapable move towards a between connected universal economy. In any case, there have been situations where specific portions of the industry, for example, pharmaceutical and biotechnology have performed exceedingly well even at the world level. Amid 2005-06 the business contributed 17.6% of the manufacturing sector

- **Export Growth**

Long seen as challenging and lacking scale India's claim to fame chemicals potential is progressively being perceived at the worldwide level. India's offer in worldwide strength substance industry is assessed to develop from around 2.8 percent in 2013 to 6-7 percent in 2023 with business sector size in the scope of \$ 80-100 billion. Significant cost focus in the business is not feedstock or crude material, but rather item improvement and advertising exercises. Claim to fame chemicals industry is very little about economies of scale (like if there should arise an occurrence of ware chemicals), yet about economies of degree as same item (forte substance) can be utilized for numerous applications. The extension is unfathomable, constrained just by one's creative ability. Organizations can utilize claim to fame chemicals to grow new items to give them aggressive edge in the commercial center.

- **Major Cost Centers**

Major cost focus in the business is not feedstock or crude material, but rather item advancement and advertising exercises. Claim to fame chemicals industry is very little about economies of scale (like if there should arise an occurrence of item chemicals), yet about economies of degree as same item (forte concoction) can be utilized for different applications. The extension is unlimited, restricted just by one's creative energy. Organizations can utilize forte chemicals to grow new items to give them focused edge in the commercial center.

- **Research and Development**

Research and development (R&D) is fundamental for the achievement of forte compound organizations - notwithstanding for little scale firms - as the vast majority of the items offered by these organizations are implied for meeting particular necessities of the clients. Worldwide organizations are hoping to put resources into India as business sector for strength chemicals is driven by consumerism and requires certain level of interest in R&D – a point of convergence for any driving organization.

- **Indian Specialty Chemical Manufacturers' Association (ISCMA)**

With claim to fame chemicals getting to be out of date quick because of high rivalry, organizations need to put intensely in R&D to create applications to meet the developing purchaser needs. Organizations need to embrace between disciplinary way to deal with examination. Today, small scale life forms are creating strength chemicals of extraordinary nature in ecologically well disposed way. Indian organizations can work together with worldwide firms to mutually fabricate claim to fame chemicals in the nation. This will go about as an empowering component for the Make in India activity," said Deepak Bhimani, president of Indian Specialty Chemical Manufacturers' Association (ISCMA), and CMD, Navdeep Chemicals.

- **Commodity Chemical**

When it comes to claim to fame chemicals, India is not as incapacitated when contrasted with ware chemicals. This is on the grounds that while product chemicals rank high in hydrocarbon inventory network (recall India imports larger part of unrefined – the fundamental beginning material for synthetic industry), claim to fame chemicals are put at base of the chain. Henceforth, regardless of lacking supply of household hydrocarbon assets, India still can assume a prevailing part in the worldwide strength chemicals industry as it has got favorable position of talented HR and a major customer market.

Definitions of Micro, Small, Medium and Large Enterprises: As per the Government of India, Development Commissioner (MSME), Ministry of Micro, Small & Medium Enterprises

(Sources: http://www.dcmsme.gov.in/ssiindia/defination_msme.htm)

As per the arrangement of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medium Enterprises (MSME) are characterized in two Classes:

- **Manufacturing Enterprises**

he endeavors occupied with the assembling or generation of merchandise relating to any industry indicated in the primary timetable to the commercial ventures (Development and control) Act, 1951) or utilizing plant and apparatus during the time spent quality expansion to the last item having an unmistakable name or character or utilize. The Manufacturing Enterprise are characterized regarding interest in Plant and Machinery.

- **Service Enterprises**

The endeavors occupied with giving or rendering of administrations and are characterized as far as interest in gear.

The breaking point for interest in plant and apparatus/hardware for assembling/administration endeavors, as notified, vide S.O. 1642(E) dtd.29-09-2006 are as under:

Table 1

Manufacturing Sector	
Enterprises	Investment in plant & machinery
Micro Enterprises	Does not exceed twenty five lakh rupees
Small Enterprises	More than twenty five lakh rupees but does not exceed five crore rupees
Medium Enterprises	More than five crore rupees but does not exceed ten crore rupees
Large Enterprises	More than ten crore rupees
Service Sector	
Enterprises	Investment in equipments
Micro Enterprises	Does not exceed ten lakh rupees:
Small Enterprises	More than ten lakh rupees but does not exceed two crore rupees
Medium Enterprises	More than two crore rupees but does not exceed five core rupees
Large Enterprises	More than five core rupees

Indian Export Growth and Percentages

However, the business could seek to develop significantly more and its development potential is constrained just by its desires. In such an idealistic situation, high end–use request taking into account expanding per capita utilization,

enhanced fare intensity and resultant development sway for every sub-part of the synthetic business could prompt a general development rate of more than 15 for each penny and a size of \$290 billion by 2017 (around six for every penny of worldwide industry). This has a potential for further upside later on considering India's expanding aggressiveness in assembling. On the export front, India's performance, however, is likely to remain lower due to the ongoing slowdown in the European economies. According to R Parthasarathy, managing director of [Thirumalai Chemicals](#) Ltd, the slowdown in the European economies has a muted response.

The usage of pesticides in India is 0.58 kg/hectare (ha) compared to two kg/ha in China. To meet India's sustenance prerequisites – prodded by expanding populace, rising salary and restricted accessibility of arable area – the yield per hectare should be expanded impressively (case, crop profitability in India is at two MT/ha contrasted with China at five MT/ha). This can be accomplished through numerous methods (illustration, bigger fields, better robotization and enhanced watering system base), alongside expanded utilization of agrochemicals. Investments in manufacturing in the chemicals sector are absolutely essential to ensure growth of the Indian chemical industry, Parthasarathy said.

REVIEW OF LITERATURE

- **As per the Government of India, Development Commissioner (MSME), Ministry of Micro, Small, Medium and Large Enterprises**

(Sources: http://www.dcmsme.gov.in/ssiindia/defination_msme.htm) As per the arrangement of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medium Enterprises (MSME) are grouped in two Classes:

Manufacturing Enterprises-he ventures occupied with the assembling or creation of merchandise relating to any industry indicated in the principal calendar to the commercial ventures (Development and control) Act, 1951) or utilizing plant and hardware during the time spent quality expansion to the last item having a particular name or character or utilize. The Manufacturing Enterprise is characterized as far as interest in Plant and Machinery.

- **Service Enterprises**

The endeavors occupied with giving or rendering of administrations and are characterized as far as interest in hardware.

- **Specialty Chemical Industry**

Making India a worldwide assembling powerhouse. India can assume a prevailing part in the worldwide claim to fame chemicals industry as it has got preferred standpoint of talented HR and a major shopper market Rakesh Rao | Mumbai October 7, 2015 Last Updated at 12:59 IST. http://www.business-standard.com/content/b2b-chemicals/specialty-chemicals-industry-making-india-a-global-manufacturing-powerhouse115100700405_1.html

Significant cost focus in the business is not feedstock or crude material, but rather item improvement and advertising exercises. Claim to fame chemicals industry is very little about economies of scale (like in the event of item chemicals), yet about economies of extension as same item (forte concoction) can be utilized for different applications. The degree is incomprehensible, constrained just by one's creative energy. Organizations can utilize forte chemicals to grow new items to give them aggressive edge in the commercial center.

- **Strategic Assessment of Worldwide Specialty Chemicals Market - Forecast 2016 to Till 2021 - Research and Markets:**

<http://www.businesswire.com/news/home/20160511005569/en/2016-Strategic-Assessment-Worldwide-Specialty-Chemicals-Market> - Claim to fame chemicals is relied upon to represent somewhat under a billion US\$ by 2021. Starting 2015 claim to fame chemicals still record for fewer than 25 percent of the overall substance yield which was esteemed at somewhat over \$4 trillion. Claim to fame chemicals as of date are evaluated higher than the standard ware chemicals in light of the particular application for these chemicals. Moreover, these chemicals need to affirm to exceptionally strict natural directions and all things considered should be of the most elevated quality. The cost of these chemicals will keep on being higher than the standard product chemicals impressively as it is normal that there will be more corner applications for these chemicals before the end of the conjecture time frame. The extent of the exploration report is as per the following:
- The study will give the business sector size of the Specialty Chemicals market in 2015 and also give the normal income to be produced till 2021. - Details with regards to the different fragments inside the Specialty Chemicals advertise that are adding to the income of the general business sector will be given by the individual areas

- **Specialty Chemicals Global Market Research Report 2016**

<http://www.medgadget.com/2016/02/specialty-chemicals-global-market-research-report-2016.html> - Specialty chemicals are the chemical products which make considerable value addition to a wide array of items having a place with different commercial enterprises, for example, material, ink added substances, development, oil and gas, beautifying agents, sustenance and others. Claim to fame chemicals can be single-synthetic plans or elements whose piece incredibly influences the general working of customer's' item. These chemicals are utilized on the premise of their capacity and execution. Ceaseless R&D exercises happening in the business sector, have encouraged improvement of items with ideal and propelled highlight, in this manner driving the development of the business sector. Fast industrialization has prompted an expanding request from Asian nations, for example, India and China. Expanding speculations have been made in development and framework advancement ventures in Asia-Pacific, in this manner catapulting Asia-Pacific to the position of a main destination for forte substance makers. Be that as it may, varieties in crude material expense and strict controls forced by the administration are liable to hamper the development of world forte chemicals market. Development chemicals represented the biggest fragment on the planet claim to fame compound business sector in 2014. Expanding urbanization in rising economies is driving open framework and lodging ventures; which thusly has expanded the utilization of claim to fame development chemicals, for example, defensive coatings, glues and sealants, solid admixtures and black-top added substances. The development chemicals industry is blasting in rising economies, for example, Asia-Pacific, the Middle East, Africa, Central and South America. In 2014, sustenance added substances, corrective chemicals and paper and mash chemicals by and large represented around half of the world claim to fame chemicals utilization. Ink added substances are anticipated to be the quickest developing section, enlisting a CAGR of 5.8% amid the figure period.

- **Global Specialty Chemicals Market Expected to Grow at 5% CAGR During 2016 - 2022: P&S Market Research.** <http://www.prnewswire.com/news-releases/global-specialty-chemicals-market-expected-to-grow-at-5-cagr-during-2016---2022-ps-market-research-580949651.html> - As indicated by statistical surveying "Worldwide Specialty Chemicals Market Size, Share, Development, Growth and Demand Forecast to 2022 - Industry Insights by Type (Agrochemicals, Construction Chemicals, Electronic Chemicals, Cleaning

Chemicals, Specialty Coatings, Surfactants, Polymer Additives, Plastic Additives, Lubricants and Oilfield Chemicals, Paper and Textile Coatings, Food Additives, Adhesives and Sealants, Others)" by P&S Market Research, the worldwide claim to fame chemicals business sector was esteemed at \$828.9 billion in 2015, and it is relied upon to develop at a CAGR of 5.0% amid 2016 - 2022. The components driving the development of the worldwide business sector incorporate substantial base of end-use commercial enterprises, appeal from Asia-Pacific, expanding request from car industry, and innovative progressions in the worldwide claim to fame chemicals market. The development of the worldwide claim to fame chemicals business sector is to a great extent driven by appeal for forte chemicals agribusiness and development commercial enterprises. The developing development exercises in Asia-Pacific and advancement of environment well disposed items offer plentiful income era chances to the producers of claim to fame chemicals. Among the different sorts of claim to fame chemicals, the agrochemicals portion held the biggest offer (15.9%) with the business sector size of \$131.4 billion in 2015 in the worldwide forte chemicals market. The development chemicals section is foreseen to witness the most astounding development at a CAGR of 6.8% amid the figure time frame. The development chemicals portion in the worldwide claim to fame chemicals business sector was esteemed at \$79.3 billion in 2015, and it is foreseen to reach \$125.6 billion by 2022. The high development in the development chemicals fragment is credited to the expanding development exercises in Asia-Pacific, and expanding concentrate on structures remodel in created economies and government activities for green structures.

- **Chemical industry concentrates on worldwide intensity. Research and development spends by concoction producers in India as of now remain at exceptionally low levels. Dilip Kumar Jha, Mumbai October 16, 2012. (Jain, 2001) Chemicals, Plastics and Pharmaceutical, pg. no.- 57 to 63, Total size of chemical industry which includes base chemicals, specialty chemicals, knowledge chemicals petrochemicals and fertilizers is US \$108 billion. Indian chemical industries had ranks 6th by volume in the world production of chemicals and 3rd largest in Asia. Chemical sector including petrochemicals accounts for about 14% in the general index of industrial production, 17.6% in the manufacturing sector and 13-14% of total exports of the country.**
- **(Chauhan, March 2015), Marketing Strategies of Specialty Chemicals: An emerging economies perspective, IRJBM, Volume No – VIII, March 2015, Issue 4, Pg no 14-18.**

Specialty chemical market segment constitute high value and relatively low volume value added chemicals. Hearty development in end client fragments, government's and industry's center towards assembling and esteem expansion in developing markets has prompted worldwide organizations extending their business in developing markets to investigate these undiscovered development open doors. The paper investigates the methodologies for showcasing forte chemicals embraced by multinational organizations. It additionally looks into the test and open door for claim to fame chemicals in rising economies. Keywords: specialty chemicals, channel management.

- **(Aher, January,2016), A Study of Marketing Mix Strategies with Reference to Chemical Industries in Pune District, IJRFM, Volume 6, Issue 1, ISSN 2231-5985, Impact factor-5.230, Pg no 1-10.**

Throughout the most recent fifteen years the Indian chemicals industry has moved on from assembling standard chemicals in an exceedingly controlled business sector to being an adult industry in a changed economy. Until 1991, India had a shut economy, with the household synthetic industry getting a charge out of assurance as differential import

obligations on crude materials and completed compound items. Synthetic assembling was generally controlled by authorizing directions. The compound business is among the quickest developing ones in India. The majority of chemicals delivered in India contain either upstream items or intermediates, which go into an assortment of assembling applications including composts, pharmaceuticals, materials, plastics, agrochemicals, paints and colors. The production and promoting of chemicals will keep on offering considerable vocation open doors both for gifted and untalented people. It produces backhanded work for the chemicals, designing and transport industry. With the extra accentuation on fares, there will be new open doors in logistics and showcasing too. With the help of cluster development and partnership with educational and research institutions especially, in emerging areas such as biotech, pharmaceuticals and specialty chemicals, the new product innovation / development takes place very easily. Setting up of chemical parks or mega chemical estate, the industry may be encouraged to set up mega chemical plants that could contribute to increase production as well as employment generation.

- **Chemical Suppliers, Chemical Traders, Bulk Chemical Suppliers, India Export and Business Trade Zone, Indian Chemical Industry, Pg no 1-4.**

10 years of monetary changes has brought about real changes in the way the Indian synthetic makers work and work. Singular ventures have understood their qualities and shortcomings and are equipping to confront the new difficulties. Examples of overcoming adversity in colors and agrochemicals have supported the certainty of Indian produces to go up against worldwide rivalries squarely.

- **TATA Strategic Management Group, 2013, competing successfully in Indian Specialty Chemicals Industries, Pg no 1-4.**

India's solid position on the basic achievement variables for the claim to fame substance industry could help it imitate the example of overcoming adversity of Europe in a comparative basic structure. However claim to fame synthetic organizations in India must address four key measurements in their technique; development to address neighborhood issues, channels for successful client interface, administration in advancing maintainability patterns and utilizing upstream chemicals supply; say Dr. Alexander Keller of Roland Berger Strategy Consultants, Pratik Kadakia and Abhishek Nigam of Tata Strategic Management Group.

- **Chemical Weekly, April 2014, 15th Annual Business Outlook Conference, Enhancing Competitiveness and Identifying Opportunities.**

The Indian substance industry has had a testing year, with the log jam of the nearby and the worldwide economies restricting development in numerous parts. Be that as it may, early indications of a recuperation are obvious crosswise over most areas of the economy and this will give a stimulus to the Industry in 2014. Regardless of these bothers, the long haul development story appears to be in place. Interest for most chemicals is relied upon to become altogether and speculations ought to take after as certainty returns. According to the present situation, organizations are taking a gander at their procedures and practices to enhance efficiencies and improve aggressiveness. They are embracing best works on something even obtained from different commercial ventures furthermore gaining from the encounters of others in their line of business. The scene of the Indian fine and strength synthetic commercial ventures is especially promising.

OBJECTIVES AND HYPOTHESIS

- **Objectives**

- To study the issues and strategies in the export of Specialty Chemicals.
- To study the key factors of strategy development for Specialty Chemical manufacturers export competitiveness.
- To study the relationship between strategies and the different factors of competitiveness and export growth with respect to Specialty Chemical manufactures.

- **Hypothesis**

- **H01:** There is no significant relationship between the developing issues and strategies for export growth in R & D department is one of the major factors for specialty chemicals.

H11: There is a significant relationship between the developing issues and strategies for export growth in R & D department is one of the major factors for specialty chemicals.

- **H02:** There is no significant relationship between small, medium and large companies can develop strategies for resource sharing with companies by developing cluster.

H12: There is a significant relationship between small, medium and large companies can develop strategies for resource sharing with companies by developing cluster.

- **H03:** There is no significant relationship between strategy developments for product diversification enhances competitiveness and even helps to sustain in market for a long period.

H13: There is a significant relationship between strategy developments for product diversification enhances competitiveness and even helps to sustain in market for a long period.

Gap Analysis: Centers development and making arrangements for the chemicals part would upgrade India's worldwide intensity further, build household esteem expansion, give innovative profundity and advance supported monetary development. With a specific end goal to understand the development imagined above and influence the India opportunity adequately, the substance business would require critical interests in limit creation, innovation advancement, access to feedstock and a bigger pool of talented human resources.

RESEARCH METHODOLOGY

The research is based on primary and secondary data. This study used both quantitative and qualitative techniques of data collection. Random sampling method was adopted to collect data from employees. A structured questionnaire was used as the tool of data collection. The questionnaire was distributed to 25 employees of small, medium and large manufacturing organizations located in Navi Mumbai and Mumbai, Maharashtra and 30 employees of small, medium and large manufacturing organizations located in Ahmadabad, Ankashwar, Baroda and Surat in Gujarat. The secondary sources of data collection include book, journal, magazines of related topics of research and the related websites. SPSS is used for Data Analysis and Pilot Study.

Data Analysis and Interpretation

Q.1: Investment of a company

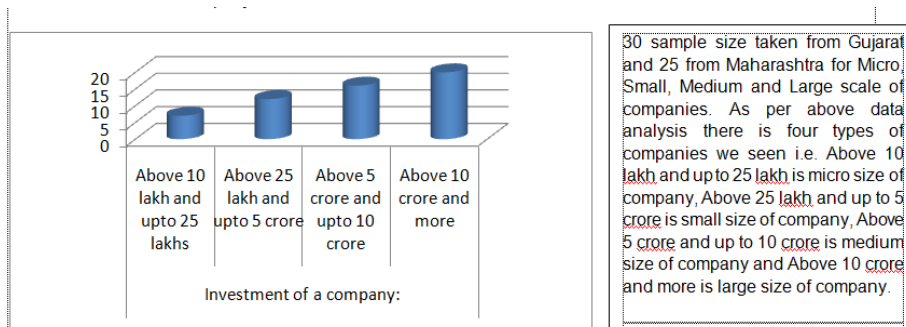


Figure 1

Q2: Type of Company

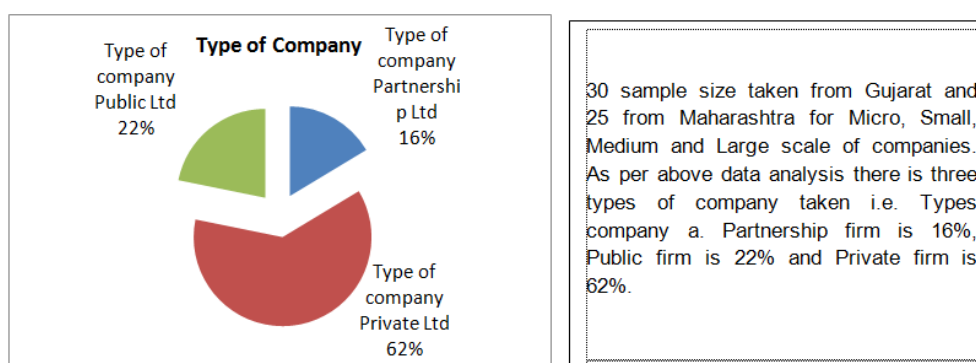


Figure 2

Q.3: What is the percentage of export to total production?

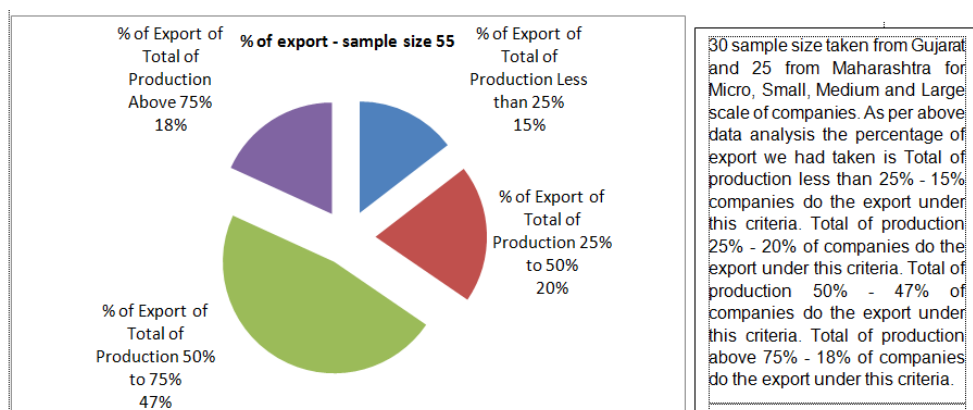


Figure 3

Q.4: Name the product which you are exporting.

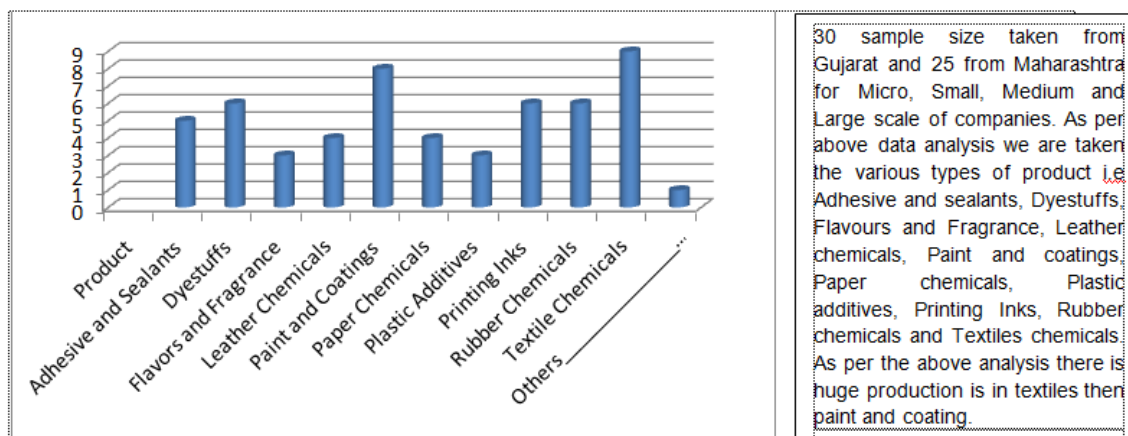


Figure 4

Q.5: Countries to which Exports are Made

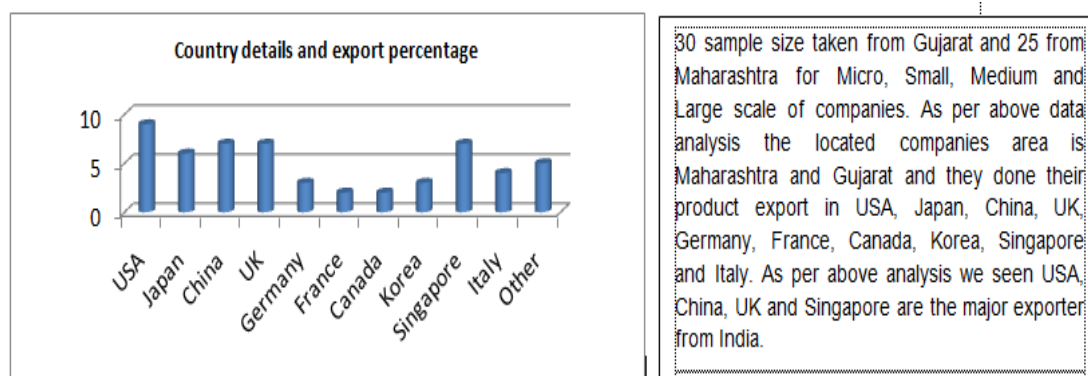


Figure 5

Q.6: What is the contribution of your Product and Process in Production and Export. (Please specify in %)

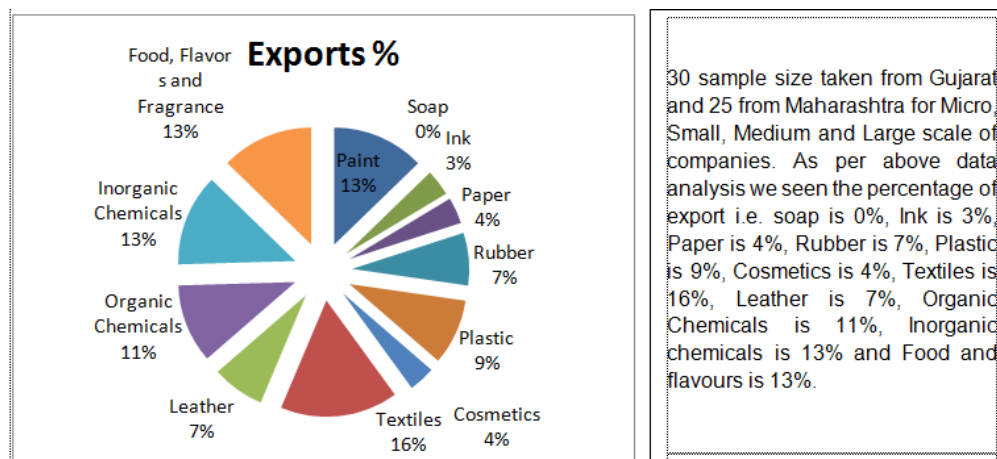


Figure 6

FINDINGS

- Increased investment on research and development (R&D) would enhance India's global competitiveness in the chemical sector. Currently, India has a minuscule investment in R&D of just 0.5 per cent of the industry's overall

sales of Rs 5,50,000 crore (\$100 billion). But, by 2017, the industry requires to increase its R&D spends to four per cent, experts said on the sidelines of a valedictory function of the stalwarts of the industry here.

- The R&D spends by chemical manufacturers in India currently stand at very low levels. But, the overall spend is set to rise a massive Rs \$12 billion by 2017, said Yogesh M Kothari, president of the Indian Chemical Council (ICC) and CMD of Alkyl Amines Chemicals Ltd.
- According to the government's Five Year (2012-17) Plan, contrasted with the created world (the US and Europe) or China, the present entrance of claim to fame chemicals inside India's end markets is low. With expanded spotlight on enhancing items, utilization force of claim to fame chemicals inside these end markets will ascend in India throughout the following decade.
- About 80 percentage of the Indian specialty chemicals industry consists of small and midsize enterprises with subscale production facilities and many companies lack the financial resources and management capabilities needed to increase capacity four or fivefold to maintain their market share as the market grows exponentially. Some of these companies may be on the lookout for international partners, which offers a window of opportunity for global players.

CONCLUSIONS

Specialty chemicals: Investing in production for export in R&D: The country is also a major exporter of printing inks, pigments and dyestuffs. Some international companies are tapping this opportunity: for example, is using in Goa facility to pioneer process innovations and the site is one of its five main active-ingredient production hubs worldwide, there is clearly substantial scope for India to become a global production base for other specialty-chemicals market segments.

RECOMMENDATION AND SUGGESTIONS

- Focus on R&D: chemical industry needs to focus on R&D in one or multiple areas. While R&D remains universal imperative, to source intellectual as well as human capital. Such linkages may be effectively used for setting up of in-house R&D facility or for outsourcing R&D activities. The big industries like BASF, Omkar Specialty chemicals, Apar Industries, Sudarshan chemicals having their own well developed R&D, so new product innovation would get possible for them and they continuous develop their new products, but small scale industries in Navi Mumbai and Mumbai areas they don't have their own R&D lab, they are fully depends on private R&D lab or Government R&D lab or outsourcing the products.
- Improving basic management capabilities: chemical industries basically large and medium scale has good record of management expertise. This could adopt a techniques such as good manufacturing practices, total quality management (TQM), total production management and risk management. They are more concentrate on product quality and service like this other micro and small industries in Navi Mumbai and Mumbai area should adopt such types of techniques.

LIMITATION OF STUDY

- The data collection of this study is restricted to Maharashtra and Gujarat only due to time constraint.
- Collecting information from the respondents is a difficult task, because of the different level of experience and different background they might have provided the information based on their own perceptions.
- Due to confidentiality respondents were hesitating to disclose their strategies and plans, thus the researcher was dependent on the replies given by the respondents.
- It was difficult for the researcher to convince the respondents during data collection period.

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8. *TATA Strategic Management Group, 2013, competing successfully in Indian Specialty Chemicals Industries, Pg no 1-4.*
9. *Chemical Weekly, April 2014, 15th Annual Business Outlook Conference, Enhancing Competitiveness and Identifying Opportunities.*